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ASX Announcement

9 December 2010

Scheme Implementation and Payment of Special Distribution

Prime Infrastructure (ASX: PIH) (**Prime**) is pleased to announce that the Schemes of Arrangement (**Schemes**) were implemented yesterday resulting in the merger of Prime and Brookfield Infrastructure Partners L.P. (NYSE: BIP; TSX: BIP.UN) (**Brookfield Infrastructure**).

Prime also confirms that the fully tax deferred Special Distribution of A\$0.20 for each Prime stapled security held on the Special Distribution Record Date¹ has been paid.

Prime Securityholders not participating in the Liquidity Facility or Ineligible Foreign Securityholder Facility have received the default scheme consideration, comprising new limited partnership interests in Brookfield Infrastructure (**BIP Interests**) at an exchange ratio of 0.24 BIP Interests (rounded to the nearest whole BIP Interest) for each Prime stapled security held on the Scheme Record Date². The new BIP Interests were issued yesterday (8 December 2010)³.

Following the implementation of the merger, the number of BIP Interests has increased to approximately 156.4 million (on a fully exchanged basis) and Brookfield Asset Management Inc. and its affiliates hold an approximate 30 percent effective interest in Brookfield Infrastructure.

Trading and Registration of New BIP Interests

Further to the closing of the transaction, BNY Mellon Shareowner Services (**BNY Mellon**), Brookfield Infrastructure's transfer agent, is mailing a DRS Distribution Statement to all holders of Prime stapled securities entitled to receive BIP Interests. This statement contains the number of BIP Interests that have been issued to the former holders of Prime stapled securities as well as all of the necessary information that former holders of Prime stapled securities will need to trade or transfer the BIP Interests received. Former holders of Prime stapled securities may contact BNY Mellon regarding their BIP Interests using the contact information provided in the DRS Distribution Statement.

¹ Special Distribution Record Date: Thursday, 25 November 2010 at 7.00pm (Sydney time)

² Scheme Record Date: Thursday, 25 November 2010 at 7.00pm (Sydney time)

³ Implementation Date and Special Distribution Payment Date: Wednesday, 8 December 2010.



Liquidity Facility and Ineligible Foreign Securityholder Facility

Participants in the Ineligible Foreign Securityholder Facility will receive US\$21.91 for each limited partnership interest in Brookfield Infrastructure Partners L.P. that they would otherwise have received. In accordance with the Schemes, this amount is equal to the 20 day volume weighted average price of BIP Interests trading on the New York Stock Exchange from 5 November 2010 to 3 December 2010 inclusive.

Amounts payable under the Ineligible Foreign Securityholder Facility and the Liquidity Facility (as defined in the Scheme Booklet) (**Facilities**) will be converted from US dollars to Australian dollars prior to the payment date which is expected to be Wednesday, 15 December 2010.

Participants in the Facilities also received the fully tax deferred Special Distribution of A\$0.20 per Prime stapled security held on the Special Distribution Record Date⁴ which, as noted above, was paid yesterday (8 December 2010).

Termination of Official Quotation of Prime Securities

All Prime stapled securities are now held by subsidiaries of Brookfield Infrastructure. Prime will shortly write to the ASX to apply for termination of official quotation of the securities on the Australian Securities Exchange and request removal from the official list.

ENDS

Further enquiries

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⁴ Special Distribution Record Date: Thursday, 25 November 2010 at 7.00pm (Sydney time)